# GOVERNMENT OF INDIA
# FINANCE
# LOK SABHA

UNSTARRED QUESTION NO:137
ANSWERED ON:16.11.2007
NEW IT LAW
Maharia Shri Subhash

**Will the Minister of FINANCE be pleased to state:**

(a) whether the Union Government has taken action on the recommendations of the expert group on Income Tax laws; and

(b) if so, the details thereof; and

(c) if not, the reasons for delay?

## Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALAN1MANICKAM)

(a), (b) & (c): The exercise for drafting of a revised and simplified Income-tax Law is in progress. The Bill for the new Income-tax Law will be introduced in the Parliament as soon as this exercise is completed.